

AMENDMENTS TO LB 950

(Amendments to E & R amendments, ER8219)

Introduced by Pankonin, 2.

1           1. Strike sections 4 and 25 and insert the following new  
2 sections:

3           Sec. 4. Section 23-2310.04, Reissue Revised Statutes of  
4 Nebraska, is amended to read:

5           23-2310.04 (1) The County Employees Defined Contribution  
6 Retirement Expense Fund is created. The fund shall be credited  
7 with money forfeited pursuant to section 23-2319.01 and with money  
8 from the retirement system assets and income sufficient to pay the  
9 pro rata share of administrative expenses incurred as directed by  
10 the board for the proper administration of the County Employees  
11 Retirement Act and necessary in connection with the administration  
12 and operation of the retirement system, except as provided in  
13 sections 23-2308.01, 23-2309.01, ~~23-2310~~, and 23-2310.05. Any money  
14 in the fund available for investment shall be invested by the state  
15 investment officer pursuant to the Nebraska Capital Expansion Act  
16 and the Nebraska State Funds Investment Act.

17           (2) The County Employees Cash Balance Retirement Expense  
18 Fund is created. The fund shall be credited with money forfeited  
19 pursuant to section 23-2319.01 and with money from the retirement  
20 system assets and income sufficient to pay the pro rata share of  
21 administrative expenses incurred as directed by the board for  
22 the proper administration of the County Employees Retirement

1 Act and necessary in connection with the administration and  
2 operation of the retirement system, except as provided in sections  
3 23-2308.01, 23-2309.01, ~~23-2310~~, and 23-2310.05. Any money in the  
4 fund available for investment shall be invested by the state  
5 investment officer pursuant to the Nebraska Capital Expansion Act  
6 and the Nebraska State Funds Investment Act.

7 Sec. 25. Section 84-1314, Reissue Revised Statutes of  
8 Nebraska, is amended to read:

9 84-1314 (1) The State Employees Defined Contribution  
10 Retirement Expense Fund is created. The fund shall be credited  
11 with money forfeited pursuant to section ~~84-1321.01~~ and with money  
12 from the retirement system assets and income sufficient to pay  
13 the pro rata share of administrative expenses incurred as directed  
14 by the board for the proper administration of the State Employees  
15 Retirement Act and necessary in connection with the administration  
16 and operation of the retirement system, except as provided in  
17 sections 84-1309.02, 84-1310.01, ~~84-1311~~, and 84-1311.03. Any money  
18 in the fund available for investment shall be invested by the state  
19 investment officer pursuant to the Nebraska Capital Expansion Act  
20 and the Nebraska State Funds Investment Act.

21 (2) The State Employees Cash Balance Retirement Expense  
22 Fund is created. The fund shall be credited with money forfeited  
23 pursuant to section 84-1321.01 and with money from the retirement  
24 system assets and income sufficient to pay the pro rata share  
25 of administrative expenses incurred as directed by the board  
26 for the proper administration of the State Employees Retirement  
27 Act and necessary in connection with the administration and

1 operation of the retirement system, except as provided in sections  
2 84-1309.02, 84-1310.01, ~~84-1311~~, and 84-1311.03. Any money in the  
3 fund available for investment shall be invested by the state  
4 investment officer pursuant to the Nebraska Capital Expansion Act  
5 and the Nebraska State Funds Investment Act.